

Mar. 2 / Administration of George Bush, 1992

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GEORGE BUSH

The White House,

Statement on the Death of Albert Bel Fay

March 2, 1992

Barbara and I are greatly saddened by the death of Albert Bel Fay. Albert was a close personal friend, and we will miss him greatly.

He was a Texan through and through. He was a leader in building the Republican Party in Houston, starting in the early 1960's. Albert was a mentor who helped

guide me in my early years in Texas politics, when getting Republicans elected was next to impossible. His service to the Republican Party has been invaluable.

Barbara and I send our deepest condolences and offer our prayers to his three children.

Exchange With Reporters

March 3, 1992

The President. I just have a couple of brief statements here. But President Yeltsin, Boris Yeltsin of the Russian Federation, has accepted my invitation to pay a state visit to Washington, June 16th and 17th. I view this as an excellent opportunity to follow up on that historic February 1st meeting at Camp David. We're going to review progress on a wide range of issues including the ever-strengthening relationship between the two countries. We'll get into the nuclear and military questions and then the joint efforts in support of reform in Russia. It will give me yet another opportunity, this in a very formal visit, to pay my respects to Boris Yeltsin who is really doing a superb job there.

The other news, and I don't want to put too much on it, is I was very pleased that this morning at 8:30 a.m., the leading indicators came out and they rose substantially, or rose by .9 percent in January. And I think it's a little better than had been expected. So, it's nice to have some encouraging news. And then our advisers, economic advisers, are a little more optimistic on the housing front as well. So, there we are, and just wanted to get those announcements out.

Taxes

Q. Sir, do you feel that going along with taxes was the biggest mistake of your Presidency?

The President. Well, I don't know about the biggest, but yes, I—you see, I'm very disappointed with Congress. I thought this one compromise, and it was a compromise, would result in no more tax increases. I thought it would result in total control of domestic discretionary spending. And now we see Congress talking about raising taxes again. And some in Congress are talking about trying to break down the spending caps. And so, I'm disappointed. And given all of that, yes, a mistake.

Q. Is it a little late, Mr. President, to voice regret about this?

Q. Why the change of heart now? All through New Hampshire you defended the 1990 budget—

The President. Well, I explained why I did it. I don't know whether it was defending it.

Q. But Pat Buchanan kept saying all through New Hampshire, "Read my lips. Read my lips." And when you were campaigning up there you said, "I never signed